

# **Exhibit 4**

**NOTICE OF SECURITY ASSIGNMENT**

From: UMB BANK, NATIONAL ASSOCIATION, not in its individual capacity, but solely as owner trustee (the **"Lessor"**), and

UMB BANK, NATIONAL ASSOCIATION, not in its individual capacity, but solely as security trustee (the **"Security Trustee"**)

To: FRONTIER AIRLINES, INC. (the **"Lessee"**).

[ ], 2023

Dear Sirs

We refer to the Aircraft Lease Agreement, dated as of September 30, 2019, between the Lessor and the Lessee (as assigned, supplemented and amended from time to time, the **"Lease"**) relating to one Airbus A320-251N aircraft with manufacturer's serial number 9177[ ] and United States registration mark N359FR together with ~~the~~two (2) CFM International Inc. model LEAP-1A26 engines ~~described therein (the bearing manufacturer serial numbers [ ] and [ ])~~ (collectively, the **"Aircraft"**). All terms defined in the Lease shall, unless the context otherwise requires, have the same meaning herein.

Reference is also made to a Facility Agreement, dated as of April 11, 2022 (the **"Facility Agreement"**), between Maverick Aviation Holdings Ltd., as borrower (the **"Borrower"**), Carlyle Aviation Management Limited, as the servicer (the **"Servicer"**), UMB Bank, National Association, as the Security Trustee and the administrative agent (the **"Administrative Agent"**), and the lenders party thereto from time to time.

We hereby notify you that:

- (1) By a Security Agreement, dated as of April 11, 2022 (the **"Security Agreement"**), among, the Lessor, the Borrower, the Security Trustee, the Servicer and the other parties named therein as grantors, the Lessor shall assign to the Security Trustee, as security, all of its rights, title and interest in, to and under the Lease and each of the other Operative Documents as defined in the Lease (the **"Lease Documents"**), effective as of the Effective Date, including certain insurance proceeds.

The Lessor hereby notifies you in writing that the security assignment described in the foregoing sentence is effective as of the date hereof (the **"Effective Date"**).

We attach a form of letter of quiet enjoyment from the Security Trustee as Appendix A and agree that we shall cause the Security Trustee to execute and deliver to you a letter of quiet enjoyment substantially in the form of Appendix A concurrently with delivery to you of this Notice.

- (2) From and after the Effective Date, all monies that may be payable by you or on your behalf under the Lease Documents shall continue to be paid to the same account to which

**Commented [A1]:** This document needs to be attached to the chattel mortgage if it is to be filed with the FAA against the aircraft and/or Lease or if no chattel mortgage is filed against the aircraft at the FAA (e.g. where the OPs interest in the trust is being encumbered, the ownership of the OP is being encumbered or another higher ownership interest is being encumbered without an FAA filing) then it needs additional re-formatting to be a free standing document that can and will be filed with the FAA at the effective time the Lessee's acknowledgment of Lessor's compliance with the CPs of the security assignment is met.

**Commented [A2]:** Please list out the other current grantor parties by name.

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under any applicable insurance or reinsurance), Indemnitees or Tax Indemnitees shall not, of itself, constitute an increase in Lessee's financial obligations and (ii) such security assignment will not result in any restriction, based on applicable laws in effect at the time of the security assignment on your rights under the Lease or the other Lessee's Documents or on your use or operation of the Aircraft.

(6) Lessor shall promptly pay or cause the Owner Participant to pay Lessee's reasonable and invoiced out-of-pocket costs and expenses incurred in connection with Lessee's cooperation with Lessor in execution and delivery of this Notice and the related documentation, including reasonable legal fees. Lessee's non-FAA counsel legal fees shall be paid directly by Lessor (or Owner Participant) to Lessee's designated legal counsel.

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(7) Each of the Lessor and the Security Trustee agrees, covenants, represents and warrants for the benefit of the Lessee that the security assignment transaction described hereunder (including any associated liens and encumbrances of Security Trustee) complies with the applicable terms and conditions of Clause 20.2(a) of the Lease and that ~~such security assignment transaction shall not result in any restriction, based on the facts and circumstances existing and applicable laws in effect at the date hereof, on pursuant to Clause 20.2(a)(ii) Lessee's rights under the Lease or the other Lessee's Documents or on Lessee's use or operation of the Aircraft, including (to the extent, if any, constituting Lessee's rights under the Lease or the other Lessee's Documents or Lessee's use or operation of the Aircraft) but not limited to~~ Lessee's rights as plaintiff and a judgment creditor (as applicable) arising from or in connection with the pending lawsuits filed in U.S. District Court for the Southern District of New York as case numbers 1:22-cv-02943 and 1:20-cv-09713 ~~(the "Actions")~~, including, without limitation, ~~Lessee's right to collect and recover damages; provided that nothing herein shall constitute or be treated as a waiver of any contractual or extra contractual right or as a waiver of any right or defense by any person, trust or other entity in connection with either Action, including, without limitation, Lessee's right to collect and recover damages, shall not be restricted or otherwise prejudiced as a result of such security assignment transaction. Any prejudice to or loss of priority of Lessee's rights and interests as a judgement creditor as a result of the security assignment described herein shall be deemed a restriction to the Lessee's rights under the Lease and other Lessee's Documents. If any such restriction occurs, the Lessor and the Security Trustee shall immediately upon the request of the Lessee subordinate any liens, security interests, encumbrances and collection rights of the Security Trustee against property or assets, including, without limitation, against the Aircraft, the Lease Documents and monies held pursuant the Lease Documents, to the judgment creditor rights of the Lessee.~~

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(8) Each of the Lessor and the Security Trustee acknowledge and confirm that the Notice of Security Assignment dated June 1, 2022 is hereby expressly revoked and shall have no further effect.

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Upon issuance, this Notice and the instructions herein contained shall become irrevocable until you receive notice in writing to the contrary from the Security Trustee. Please acknowledge receipt of this Notice on the Lessee Acknowledgment provide to you by us, it being provided

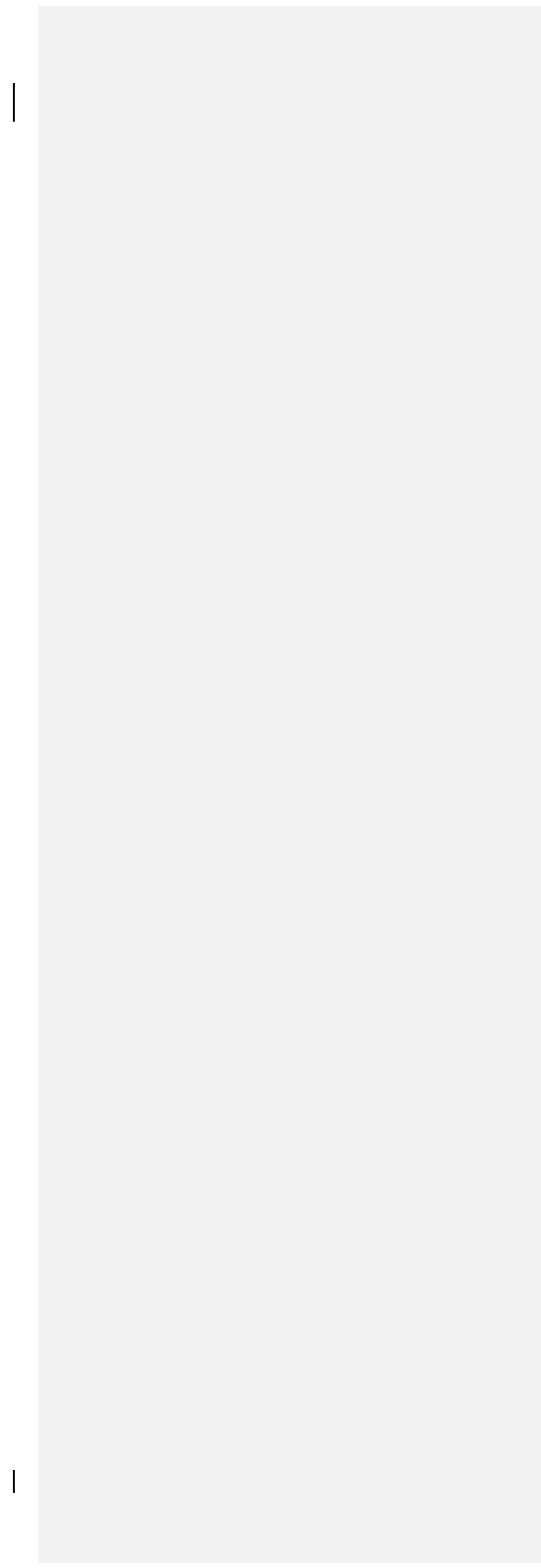
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hereby that your signature on the Lessee Acknowledgment shall confirm your acknowledgment of, and agreement for the benefit of the Security Trustee that the Security Trustee shall not be bound by, nor have any liability for the performance of, any of our obligations under the Lease Documents unless expressly provided herein or expressly agreed to in writing by the Security Trustee. This Notice shall be governed by, and construed in accordance with, the laws of the State of New York.

[signature ~~page follows~~ pages follow]

3

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[#4888-6484-9951v8#4888-6484-9951v1](#)

Yours faithfully,

For and on behalf of:

UMB BANK, NATIONAL ASSOCIATION, not in  
its individual capacity but solely as Owner Trustee

By: \_\_\_\_\_

Name:

Title:

UMB BANK, NATIONAL ASSOCIATION, not in  
its individual capacity but solely as Security Trustee

By: \_\_\_\_\_

Name:

Title:

RECEIVED AND ACKNOWLEDGED:

Frontier Airlines, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Commented [A3]:** There is a separate acknowledgement document. It may be helpful to combine that document with this Notice to have one single document set.